

## Concord

P. O. Box 535  
22 Monument Square  
Concord, MA 01742-0535  
Phone 978-318-3068  
Fax 978-318-3093

### Board Members

Peter J. Fulton (Chairperson),  
Mary M. Barrett, Anthony T. Logalbo,  
Arnold Roth, Brian J. Whitney

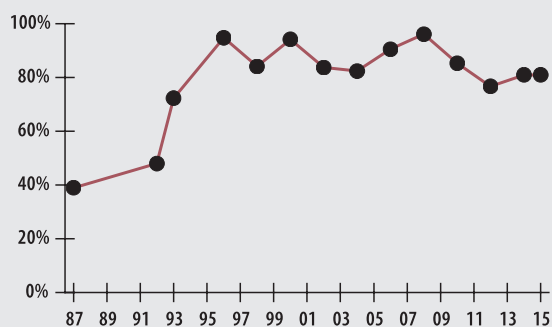
### Board Administrator

Linda Boucher

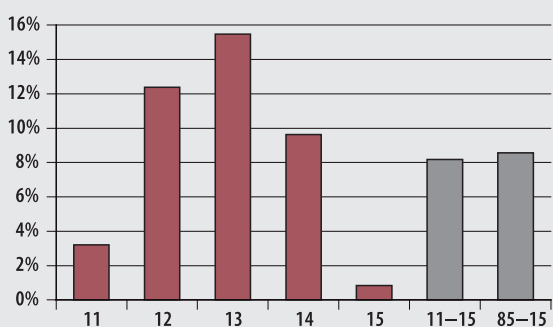
### Board Meeting

Varies, usually the last Tuesday  
of each month

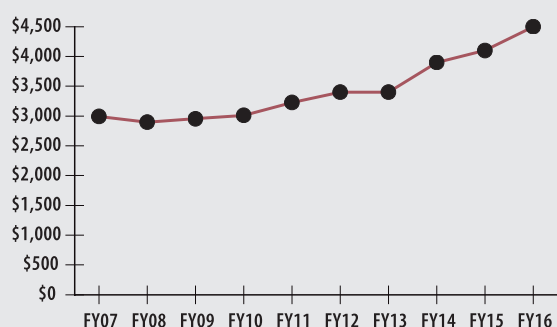
### FUNDED RATIO (1987-2015)



### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

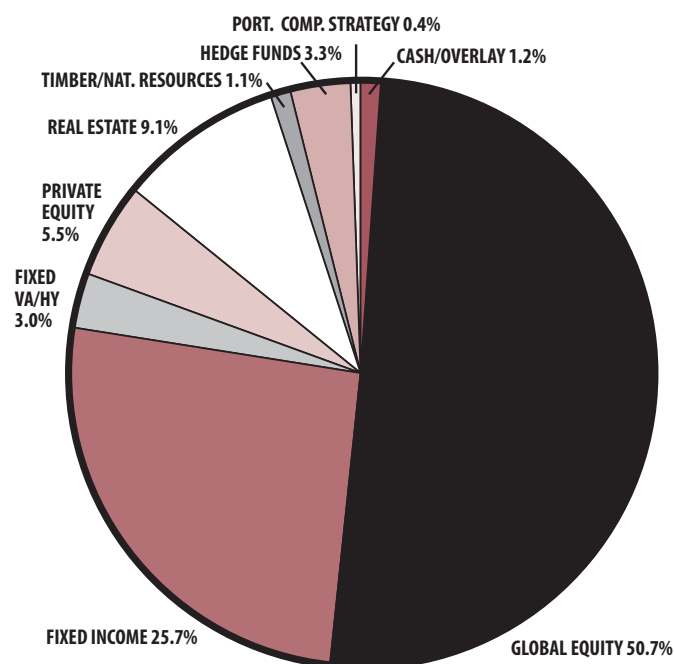
<b>31 years 2015</b>	<b>30 years 2014</b>	<b>29 years 2013</b>
8.57%	8.83%	8.81%
<b>10 years 2015</b>	<b>10 years 2014</b>	<b>10 years 2013</b>
6.23%	7.00%	7.08%
<b>5 years 2015</b>	<b>5 years 2014</b>	<b>5 years 2013</b>
8.17%	10.52%	11.99%

## ACTUARIAL

▶ Funded Ratio	81.0%
▶ Date of Last Valuation	01/15
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$29.7 M
▶ Total Pension Appropriation (Fiscal 2016)	\$4.5 M

	ACTIVE	RETIRED
▶ Number of Members	513	274
▶ Total Payroll/Benefit	\$29.3 M	\$6.5 M
▶ Average Salary/Benefit	\$57,100	\$23,600
▶ Average Age	50	74
▶ Average Service	12.2 years	NA

## ASSET ALLOCATION (12/31/15)



## EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	.84%
▶ 2015 Market Value	\$133.8 M
▶ 2011-2015 (Annualized)	8.17%
▶ 1985-2015 (Annualized)	8.57%